



**MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM  
PENSION BOARD MEETING  
AGENDA  
Wednesday, February 15, 2023**

The meeting will be held on **Wednesday, February 15, 2023 at 8:30 a.m.** virtually. The meeting can be attended via phone by calling 1-414-436-3530 and using the following conference number: 485 889 398#

Alternatively, the meeting can be accessed by Microsoft Teams at the following link:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_ODdhZmZhODMtZjVhMC00NzFhLWFiZDctMWI1MjEyYjU3ZjY5%40thread.v2/0?context=%7b%22Tid%22%3a%22ab0c01f6-19e5-4e29-9dab-4d03f82b6495%22%2c%22Oid%22%3a%2225e36f77-63c7-4129-be28-660f68364ad4%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ODdhZmZhODMtZjVhMC00NzFhLWFiZDctMWI1MjEyYjU3ZjY5%40thread.v2/0?context=%7b%22Tid%22%3a%22ab0c01f6-19e5-4e29-9dab-4d03f82b6495%22%2c%22Oid%22%3a%2225e36f77-63c7-4129-be28-660f68364ad4%22%7d)

**1. Chairperson's Report**

**a) Report**

*For information only unless otherwise directed by the Board  
Presented by Pension Board Chairperson  
Estimated Length: 5 Minutes*

**b) Recognition of Service – Trustee Jeff Gollner**

*For information only unless otherwise directed by the Board  
Presented by Pension Board Chairperson  
Estimated Length: 5 Minutes*

**2. Meeting Minutes – December 14, 2022**

*Voting item: Approval of Minutes  
Presented by the Secretary to the Pension Board  
Estimated Length: 5 Minutes*

**3. Investment Consultant Report**

*For information only unless otherwise directed by the Board  
Presented by Investment Consultant: Marquette Associates  
Estimated Length: 30 Minutes*

**4. Appeals and Rules Committee Report – January 11, 2023**

*For information only unless otherwise directed by the Board  
Presented by Appeals and Rules Committee Chairperson  
Estimated Length: 5 Minutes*

**5. Governance Committee Report – January 18, 2023**

**a) Committee Report**

*For information only unless otherwise directed by the Board  
Presented by Governance Committee Chairperson  
Estimated Length: 5 Minutes*

**b) Board Effectiveness Assessment Update and Report**

*For information only unless otherwise directed by the Board  
Presented by Nasdaq  
Estimated Length: 5 Minutes*

**c) ERS/RPS 2023-2024 Strategic Plan**

*Voting Item: Approval of 2023 – 2024 Strategic Plan*

*Presented by Retirement Plan Services Member Engagement Project Manager*

*Estimated Length: 10 Minutes*

**6. Actuarial, Audit, and Risk Committee Report – January 25, 2023**

**a) Committee Report**

*For information only unless otherwise directed by the Board*

*Presented by Actuarial, Audit, and Risk Committee Chairperson*

*Estimated Length: 5 Minutes*

**b) Experience Study**

*Voting item: Adoption of Assumption and Assumed Rate of Return Changes*

*Presented by Actuarial Consultant: Segal*

*Estimated Length: 15 Minutes*

**7. Investment Committee Report – February 7, 2023**

*For information only unless otherwise directed by the Board*

*Presented by Investment Committee Chairperson*

*Estimated Length: 5 Minutes*

**The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to item(s) 8a for considering financial or medical information related to the listed persons, which if discussed in public, would be likely to have a substantial adverse effect upon the reputation of those persons.**

**The Board may adjourn into closed session under Section 19.85(1)(g), Wis. Stats., with regard to item(s) 9a through 10a for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.**

**The Board may adjourn into closed session under Section 19.85(1)(e), Wis. Stats., with regard to item(s) 11a and 11b for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.**

**8. Disability Retirement Deliberation**

**a) C. Grissom**

*Voting Item: Decision on Disability Retirement Application*

*Presented by Claimant*

*Estimated Length: 15 Minutes*

**9. Appeals and Rules Committee Closed Session Item(s)**

**a) H. Trevino**

*Voting Item: Decision on Appeal*

*Presented by Appellant*

*Estimated Length: 10 Minutes*

**b) Proposed Amendments regarding OBRA Rule 107**

*Voting Item: Approval of Rule Revision*

*Presented by Retirement Plan Services Member Engagement Project Manager*

*Estimated Length: 10 Minutes*

## 10. Litigation Update

*For information only unless otherwise directed by the Board*

*Presented by Office of Corporation Counsel and External Pension Board Counsel*

*Estimated Length: 10 Minutes*

## 11. Investment Committee Closed Session Item(s)

### a) Asset Allocation Study

*Voting Item: Changes to Asset Allocation*

*Presented by Investment Consultant*

*Estimated Length: 10 Minutes*

### b) Manager Search Core/Core Plus Bonds

*Voting Item: Direction on RFP*

*Presented by Investment Consultant*

*Estimated Length: 10 Minutes*

## 12. RPS Reports

### a) RPS Director Report

*For information only unless otherwise directed by the Board*

*Presented by Retirement Plan Services Operations Manager*

*Estimated Length: 5 Minutes*

### b) Retirements Processed

*For information only unless otherwise directed by the Board*

*Presented by Retirement Plan Services Operations Manager*

*Estimated Length: 5 Minutes*

### c) Fiscal Reports

*For information only unless otherwise directed by the Board*

*Presented by Retirement Plan Services Fiscal Officer*

*Estimated Length: 5 Minutes*

## 13. Adjournment

*Voting item: Approval of Adjournment*

*Presented by Pension Board Chair*

*Estimated Length: 5 Minutes*

*The scheduled upcoming meetings of the Milwaukee County Pension Board are:*

- Wednesday, April 19, 2023
- Wednesday, May 17, 2023
- Wednesday, June 28, 2023

*A full 2023 calendar of Board meetings can be found on the Retirement Plan Services website:*

[county.milwaukee.gov/retirement](https://county.milwaukee.gov/retirement)



Submitted by

Erika Bronikowski, Director - Retirement Plan Services